

Daily Market Update

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CSX Stocks

CSX Index

Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
408.8	0.39	108,788	10,965

Stock Price Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
Main Board								
PWSA	6,580	1.54	1.54	3.5	6,580	6,320	21,861	572
GTI	6,600	1.54	1.54	29.9	8,700	6,500	8,157	264
PPAP	13,620	0.29	0.29	-1.6	13,680	13,340	854	282
PPSP	2,100	-0.47	-0.47	-3.2	2,130	2,090	23,709	151
PAS	12,320	-0.32	-0.32	6.6	12,380	12,000	2,631	1,057
ABC	6,940	0.29	0.29	-8.0	6,960	6,900	7,701	3,006
PEPC	2,690	2.28	2.28	12.6	2,720	2,620	425	202
MJQE	2,010	0.00	0.00	-3.4	2,030	2,010	19,802	651
CGSM	2,440	0.41	0.41	0.4	2,450	2,410	23,648	4,781
Growth Board								
DBDE	2,040	-0.49	-0.49	-1.0	2,170	2,040	2,978	38
JSL	2,690	-2.54	-2.54	-21.3	2,860	2,690	1,321	69

1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

Stock Valuation Ratios

Update!	EPS**		BPS**		P/E	P/B	P/S	EV/EBITDA
	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)
Main Board								
PPWSA	4Q24	978	11,199	6.73	0.59		1.80	13.39
GTI	4Q24	48	7,057	137.50	0.94		0.78	24.57
PPAP	4Q24	2,550	22,115	5.34	0.62		1.66	3.36
PPSP	4Q24	220	3,866	9.56	0.54		2.84	5.01
PAS	4Q24	1,478	8,224	8.34	1.50		2.30	8.16
ABC	4Q24	1,140	13,790	6.09	0.50		0.92	NA
PEPC*	1Q25	-1,009	-17	NA	-156.28		4.70	NA
MJQE	4Q24	37	307	54.14	6.55		3.97	12.08
CGSM	4Q24	52	606	46.91	4.02		6.82	16.17
Growth Board								
JSL	4Q24	14	685	192.11	3.93		3.84	18
DBDE	4Q24	23	1,840	89.25	1.11		0.53	8.09

NOTE: ttm= trailing-twelve months; mrq = most recent quarter; *FY ending in June, **excluding non-voting shares

Corporate Bonds

Trading Summary

Bond Symbol	Trading Vol (Units)	Trading Val (KHR'mn)	Latest Yield	Credit Rating	Bond Feature	Coupon Rate (%)	Days to Maturity
ABC32A	0	0	- -	KhAA	Subordinated Bond	8.50%	2,397
ABC32B	0	0	- -	KhAA	Subordinated Bond	8.50%	2,439
CGSM33A	0	0	- -	KhAAA	Sustainability Bond	SOFR +3% or 5.5% per annum, whichever is higher	3,059
CIAF28A	0	0	- -	KhAAA	N/A	6.30% Annually	1,263
CIAF30A	0	0	- -	KhAAA	Guaranteed Bond	5.60%	1,710
GT27A	0	0	- -	N/A	Plain Bond, Green Bond	7% per annum	888
PPSP29A	0	0	- -	KhAAA	Guaranteed Green Bond	Term SOFR + 1.5%	1,450
RRC32A	0	0	- -	N/A	Plain Bond	7% Annually	2,658
RRGO27A	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher)	905
RRGT32B	0	0	- -	KhAAA	Guaranteed Bond	SOFR+3.5% or 5% per annum (take which one is higher) and Year 6 to Year 10: SOFR+3.75% or 5% per annum (take which one is higher)	2,732
SNTD40A	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 1.80%	5,384
SNTD40B	0	0	- -	N/A	Green Infrastructure Bond	180-Day Average SOFR + 1.60% (4.00% - 6.00%)	5,384
SNTD40C	0	0	- -	N/A	Green Infrastructure Bond	180-Day SOFR Average + 3.00%	5,384

Government Bonds

Historical Issuances Summary

	1 Y	2 Y	3 Y	5 Y	10 Y
Total issuance ('K units)	238.1	312.0	187.3	10.0	0
Outstanding (KHR'bn)	58.0	236.0	187.3	10.0	0
Issuance ('K units, Latest)	34.0	0.0	12.0	0.0	0.0
Coupon rate (Latest)	2.7%	3.2%	3.5%	4.8%	5.3%
Successful yield (Latest)	3.3%	-	3.5%	-	-
Latest bidding	23-Apr-25	21-May-25	25-Jun-25	16-Oct-24	21-Aug-24

*Total issuance is the accumulated issuance since September 2022;

**Outstanding is aggregate principal value of government that remain outstanding;

***Successful yield: mid yields are shown if multiple price auction method was adopted.

News Highlights

Stock Market

CSX index gains 0.39% as PEPC leads main board advancers

On 01 July 2025, the CSX Index rose by 0.39%, closing at 408.8 points. On the Main Board, PEPC (+2.28%), GTI (+1.54%), PWSA (+1.54%), CGSM (+0.41%), ABC (+0.29%), and PPAP (+0.29%) posted gains, while JSL (-2.54%) and PPSP (-0.47%) recorded losses. MJQE remained unchanged. On the Growth Board, DBDE and JSL were down 0.49% and 2.54%, respectively. Total trading volume reached 108,788 shares, with a turnover of KHR 442 million. (Source: YSC Research)

Economy and Industry

AEC strategic plan to encourage khmer riel in international transactions The ASEAN Economic Community (AEC) has released its Strategic Plan (2026-2030) to promote the use of local currencies, including Khmer riel, for cross-border transactions. The plan aims to reduce the region's vulnerability to exchange rate fluctuations and external economic and financial shocks, and to lower transaction costs associated with cross-border payments. The AEC has six strategic measures under this objective, including ensuring effective implementation of investment liberalization initiatives, protecting investors and their investments, enhancing investment facilitation and ease of doing business in Asean member states, promoting corporate accountability instruments, and establishing comprehensive strategies in advancing the capital market. The Bakong system, introduced in July 2022, has facilitated cross-border payment scanning among banking and financial institutions, strengthening cross-border payment connectivity in the region. The use of local currencies for cross-border trade and transactions will reduce the region's economic dependency on the US dollar and provide immunity from external shocks. (Source: Khmer Times)

Almost 3 million international visitors arrive in Cambodia in the first five months Cambodia has seen a significant rebound in tourism, welcoming nearly three million foreign tourists in the first five months of 2021, up 11.7% compared to the same period last year. The figures were announced by Senate President and President of the Cambodian People's Party, Hun Sen, at a grand meeting commemorating the CPP's 74th Founding Anniversary. The increase in international arrivals is a testament to Cambodia's peaceful and politically stable environment, which has enhanced traveler confidence. The Ministry of Tourism has set an ambitious target of 7.5 million international tourists in 2025, and the ongoing "Green Season" campaign is expected to contribute to year-round tourism growth. (Source: Khmer Times)

Thailand risks 60 billion baht export loss from Thai-Cambodian border closure The Thai Department of Foreign Trade (DFT) has warned that a 60 billion baht decline in border exports could occur if the Thai-Cambodian border closure persists until the end of the year. During the first five months of 2025, the value of Thai-Cambodian border trade had grown, reaching 80.72 billion baht, an increase of 11.20% compared to the same period last year. Thai exports amounted to 63.07 billion baht, up by 9%, while imports reached 17.64 billion baht, increasing by 20%. Thailand achieved a trade surplus of 45.43 billion baht. However, trade is expected to decline in June due to the border closure, which began on June 7. The Commerce Ministry is exploring alternative ways to support businesses, such as offering new trading spaces in government buildings, private-sector areas, and shopping malls. The border closure would primarily affect cross-border trade, but it would have limited impact on overall Thai-Cambodian trade. (Source: Khmer Times)

Corporate News

Hattha Bank increases operating capital to \$220M after \$80M injection Hattha Bank, a member of MUFG Group, has increased its operating capital to \$220 million through a \$80M capital injection. This move reflects the bank's commitment to expanding its business operations across Cambodia, particularly in the SME, commercial, and corporate banking sectors. Hattha Bank's President and CEO, Min Sopha, praised the injection as timely and necessary for its expansion. The bank has a strong presence in Cambodia for over 30 years and offers a range of financial services to customers. With 156 branches nationwide, Hattha Bank has maintained a credit rating of BBB+/stable for seven years, indicating its stable business operations and robust position in Cambodia. The bank's strong financial position is further supported by its parent company, MUFG, which has approximately 2,000 locations in over 40 markets. The group is listed on the Tokyo, Nagoya, and New York stock exchanges, with a market capitalization of JPY24.27 trillion and a net operating profit of JPY1,591.1 billion as of March 2025. (Source: The Phnom Penh Post)

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